

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re:

FRANCIS M. MACHI, JR.,	:	Bankruptcy No. 14-23154-CMB
	:	
Debtor(s).	:	Chapter 11
	:	
JEFFREY J. SIKIRICA, TRUSTEE	:	Document No. _____
	:	
Movant,	:	Related to Doc. No. 633
	:	
v.	:	
	:	
No Respondents	:	

STATUS REPORT

AND NOW, comes Jeffrey J. Sikirica, Chapter 11 Trustee, and files this “Status Report” pursuant to the Post-Confirmation Order & Notice dated February 23, 2018 stating in support thereof as follows:

1. **Sale of Butler Street Property**

The property of the Debtor located at 5164 Butler Street, Pittsburgh, PA 15201 has been listed for sale. The listing price of \$284,900.00 as of December 2017 has been reduced each month. On February 16, 2018 the price was reduced to \$234,900 and per the last Status Report dated April 9, 2018, it was expected that a buyer had been found and a proposed sales agreement was forthcoming. After the prospective buyer spent a few weeks of due diligence the buyer declined to make an offer. Since then the price has continued to be reduced and the property is currently listed at \$205,000.00. There is another prospective buyer who has an inquiry with the City of Pittsburgh as what construction is permitted on the property and the Trustee is waiting for a decision from this prospective buyer in the next twenty days.

If a sale offer is not made the sale price will continue to be dropped.

2. Sale of 3825 Mintwood Street Property

Due to the reductions in the Butler Street property price it became necessary to list the property of the Debtor located at 3825 Mintwood Street, Lawrenceville, PA 15201. The property was listed in June at \$235,000.00 and currently has been reduced to \$215,000.00. There has been numerous parties looking at the 3825 Mintwood but the complaint has been that there is no central air conditioning or off street parking. Mr. Frank Machi in the past two weeks has put in \$5,000.00 in money from his earnings and his personal labor to install a new furnace with air conditioning and modified the yard for off street parking. It is hoped that a buyer will be found for this property by the end of August. The price will continue to be reduced each month if necessary.

3. Plan Progress

Per the approved Chapter 11 Plan, the Plan effective date was May 1, 2018. The Debtor is making the partial payments to the real estate taxing authorities, Mark Machi and the current mortgages as stipulated at the Plan confirmation. As to U.S. National Bank's mortgage on 3825 Mintwood Street, the Debtor will continue making \$805.00 per month adequate protection payments until the property is sold.

The Trustee will file a motion requesting a continuance of 90 days to file a final report and decree so as to be able to process the sale of one or both of the properties previously mentioned in this Status Report.

Mr. Machi is also investing as to what funds he would be able to obtain for the Plan if he were to apply for a reverse mortgage, subject to Court approval, on his

personal residence at 3823 Mintwood Street.

Respectfully Submitted,

Date: July 28, 2018

/s/ Jeffrey J. Sikirica
Jeffrey J. Sikirica, Esquire
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